undertaking has been closed as a result thereof?

THE MINISTER OF STATE IN THE MINISTRY OF INDUSTRY (PROF. P. J. KURIEN): (a) to (c). One of the major objectives of the new Industrial Policy is to accelerate the pace of industrial development in the country and encourage both foreign and domestic investment in the industrial sector. It is too early to judge the full impact of the new Policy, nearly 4000 Memoranda have been filed by entrepreneurs till the end of February 1992 for setting up of industrial units which no longer require industrial licensing. During this period, total foreign investment approved amounts to more than Rs. 1140 crores which is nearly 14 times the amount of foreign investment approved during the previous corresponding period.

There is no public sector undertaking which has been closed as a result of the new Policy. On the other hand, as indicated in the Statement on Industrial Policy, Government will strengthen those public enterprises which fall in the reserved areas of operation or are in high priority areas or are generating good or reasonable profits.

Ban on Transfer of Immovable Property in Delhi

4596. SHRI SHRAVAN KUMAR PATEL: Will the Minister of URBAN DEVELOPMENT be pleased to state:

(a) whether there is a ban on transfer of immovable property in Delhi;

(b) if so, whether Government are aware that large scale transfer of such properties are affected by way of power of attorney; giving rise to large scale generation of black money; and

(c) if so, the steps if any, are proposed to be taken to streamline these transfers and determine the correct position of properties for purposes of taxation, besides preventing black money generation?

THE MINISTER OF STATE IN THE MINISTRY OF URBAN DEVELOPMENT (SHRI M. ARUNACHALAM): (a) No, Sir.

(b) According to Delhi Administration transfers of lease hold immovable property in Delhi do take place on the basis of Power of Attorney.

(c) A scheme of conversion of residential properties into free hold has already been announced by the Government.

[*Translation*]

Coal Affected Roads

4597. SHRIMATI SUMITRA MAHANJAN: Will the Minister of COAL be pleased to state:

(a) whether the proposal for metalling and widening of coal affected road in Madhya Pradesh is pending with the Government since long;

(b) if so, whether these proposals have been accorded approval; and

(c) if not, the time by which the approval is proposed to be according?

THE MINISTER OF STATE OF THE MINISTRY OF COAL (SHRI P. A. SANGMA): (a) to (c). Proposal were originally received from the State Govt. in 1982. Updated estimates were received in May, 1986. The State Govt. were informed that in view of the fact that construction of State roads is primarily the responsibility of the State Govts. and that the State Govt., besides raising funds through their internal resources, collect substantial revenue by way of royalty and other taxes levied on coal produced in